

# Exhibit O



September 28, 2007

**VIA FACSIMILE**

Philip Anschutz  
Los Angeles Kings  
Staples Center  
1111 S. Figueroa  
Los Angeles, CA 90015

Dear Phil:

As you may know, we filed a complaint today in federal court against the NHL. I wanted to write you personally to share some background on this lawsuit and the events leading up to it. At the outset, please know that the Rangers are a proud, productive member of the National Hockey League and that we regret that the timing in any way detracts from all of our thoughts and remembrances of Bill Wirtz's many significant contributions to the game of hockey. While we believe the League has a valuable role to play in regulating the play of the game and growing support for hockey globally, its recent decision to impose severe, \$100,000 a day fines on the Rangers left us no choice but to institute legal action to prevent the League from unlawfully seizing control of certain of the Rangers' non-hockey business assets.

Our decision to take our dispute to court was not taken lightly, nor is it any reflection upon the respect we have for you and the other owners throughout the League. As you have heard at many Board of Governors' meetings for the last two years, we have had serious concerns about the direction the League has taken on non-hockey business matters. We know that many of us have sought the League's support on business matters from time to time, but we fundamentally object to forced consolidation of core club rights in the League's hands.

Key among our concerns has been the NHL's new media plan and the takeover of all club websites. We have repeatedly expressed our belief that individual clubs could achieve the same or better results by entering the new media business on their own terms, rather than being mandated to submit to a league-wide initiative. Moreover, the NHL's projection of revenues and implementation of this plan has been flawed - the June projected results were already \$12.6 million behind plan for the first two years, even after a reducing spending by \$2.7 million.

Even though we had these concerns, we met repeatedly with the League to suggest a cooperative, collaborative approach that would create a win-win solution for the League, the other franchises and the Rangers. In more than half a dozen meetings and conversations over the course of several months, it became clear that each of us could achieve the goals of supporting

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1928, 1933, 1940, 1964

the new NHL.com platform, reducing costs and providing benefits to those teams that preferred League-support for these activities, while allowing any team to maintain its current website, which fans are accustomed to using. Additionally, MSG has integrated the Rangers website into a broader MSG business strategy with the goal of bringing new fans from its entertainment, television and basketball businesses to the game of hockey to expand our fan base. We were willing to share information, resources, web links and even negotiate revenue allocation in order to preserve the current Rangers site while creating an alternative league-based Rangers site consistent the new media plan. Despite many productive discussions, the League abruptly sent a letter last week refusing to consider any such solution, and instead, threatening the imposition of the \$100,000 daily fines described above.

This threatened fine came on the heels of a previous fine imposed by the NHL on the Rangers during the playoffs last April. Having met with the Commissioner to discuss our broader concerns relating to the new media plan and other new business initiatives, we understood that the Commissioner had accepted that the Rangers would move ahead to implement certain experimental new initiatives, with the hope that their success could be repeated by others. Specifically, we discussed the following over-looked opportunities, which, if successful, would create additional local revenue: (1) a test of virtual signage insertion technology during Rangers home games; (2) an on-line, in-market Rangers merchandise store; and (3) limited, gated (via closed-in broadband technology) in-market streaming of Rangers game. None of these initiatives would have violated existing League rules.

We were surprised by the League's retaliatory response to these previously-discussed business development efforts, imposing an immediate fine of \$100,000 per day. While we believed this response suggested that legal recourse might be the only avenue to ensure control of our assets, we complied with the League's requests, paid the \$200,000 fine and promptly ceased these initiatives so as to avoid filing a lawsuit during the playoffs.

Fundamentally, the League's continued move to centralize our non-hockey business is at the root of our dispute. After sacrificing a season to set our player cost economics on a proper footing, we believe that the League continues to squander opportunities to improve our businesses and solidify and grow our fan base. The proper focus for the League is the growth of interest in the game as a whole, both in North America and internationally – and we support that focus. The League cannot be permitted, however, to accumulate team assets in the League office, growing centralized revenues at the expense of the clubs. Hockey is a distinctly regional game – unlike other leagues, most of hockey's revenue is generated locally – 93% of our revenues as a league are local. The League's continued efforts to take over club rights hurt each of us by taking away our ability to be responsive to our fans and react to changing business opportunities or events.

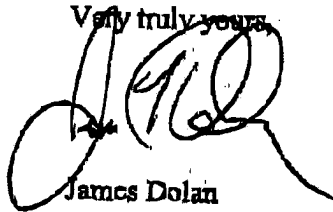
After communicating our concerns at both Board of Governors and numerous private meetings, and despite our repeated, earnest attempts to resolve our differences, there remains a significant disagreement over which entity controls the business of our clubs – the League or the franchise owner. We support the League's efforts to provide opt-in programs to clubs, whether through initiatives in club services or team photography, but we can support neither mandated, forced participation in such programs nor the League's continued actions to increase its control.

over additional team-owned areas. We feel we have no choice but to take this action to protect our rights and the rights of our fans because the League has overstepped the boundaries of its proper purpose and has acted anti-competitively. Accordingly, we are asking the court to clarify these boundaries so we can put this issue behind us.

Each of us has invested significant resources in our franchises and are best suited to create opportunities to grow our respective businesses, increase our attendance, bring new fans to the game and integrate marketing plans for our brands that incorporate our long-term vision both on and off the ice. The League, on the other hand, is simply too far removed from day-to-day interaction with our customers and nuances with our fan bases, and too isolated from the financial consequences of its decision-making, to successfully exploit such valuable assets.

We have always tried to act in the best interests of the League, such as supporting revenue sharing, in those limited circumstances where central control is necessary. We had hoped there would be a way to resolve these concerns amicably, balancing the diverse interests of our franchisees. Based on its inflexible and intemperate reaction, however, the League has left us no choice but to file the enclosed complaint. We can no longer stand by idly and let the League continue to impair our rights, force us to ignore proper growth opportunities and attempt to make us submit to central control and cede our right to compete individually. I welcome the opportunity to discuss our position with you directly.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'JD', with a large, sweeping flourish extending from the bottom right.

James Dolan

cc: Hank Ratner  
Steve Mills  
Glen Sather